

Minutes of the Baraboo Community Development Authority
Loan Review Committee
Tuesday March 3, 2020

The meeting was called to order by Chairperson Fordham at 6:00 pm in Room 205, Baraboo Municipal Building, 101 South Blvd., Baraboo WI

I. **Roll Call**

Present: Fordham, Bobholz, Kierzek
Absent: None
Other CDA Members: Koehler
Staff: Patrick Cannon, Executive Director

II. **Note of Compliance with Open Meeting Laws**

The Chair noted that the agenda was posted in compliance with the Wisconsin State Statutes.

III. **Approval of Agenda**

A motion to approve the Agenda as presented with minor corrections
Bobholz (1); Kierzek (2)
Aye: All via voice vote

IV. **Approval of Minutes**

February 4, 2020

A motion to approve the minutes as presented
Kierzek (1); Bobholz (2)
Aye: All via voice vote

V. **Public Comment**

None

VI. **Old Business**

None

VII. **New Business:**

Consideration and discussion of a Loan Subordination request for Andrew Gossens and Alison Duff, 302 3rd St. Baraboo, WI

Staff noted that a Loan Subordination request had been received from Mr. Gossens and Ms. Duff. They are requesting this action to take advantage of a decrease in interest rates for their primary home loan. They are not receiving any cash proceeds or are refinancing any consumer debt that they have incurred.

The Committee wanted to insure that sufficient equity was available as collateral for the CDA's loan. Staff was to research and verify this prior to issuance of a Subordination Agreement.

Motion:

To recommend to the Board an approval of the request providing sufficient equity is available to secure the CDA's loan.

Fordham (1); Bobholz (2)

Aye: All via voice vote

Nay: None

VIII. **Adjournment**

A motion was made to adjourn the meeting at 6:09 pm.

Kierzek (1); Bobholz (2)

Aye: All via voice vote

Approved by Loan Review Committee on:

Joan Fordham, Chair

Patrick Cannon, Recorder